

CITY OF ANNAPOLIS, MARYLAND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
Year Ended June 30, 2003

Exhibit 4

	General	Capital Projects	Special Revenue	Total Governmental Funds
Revenues				
Taxes	\$ 19,048,995	-	-	19,048,995
Licenses and permits	2,081,845	-	-	2,081,845
Fines and forfeitures	1,027,917	-	-	1,027,917
Money and property	1,424,878	(131,159)	-	1,293,719
Intergovernmental	11,143,547	428,393	749,309	12,321,249
Current services	1,613,782	-	-	1,613,782
Total revenues	<u>36,340,964</u>	<u>297,234</u>	<u>749,309</u>	<u>37,387,507</u>
Expenditures				
Current:				
General government	5,813,713	-	-	5,813,713
Public safety	21,735,510	-	-	21,735,510
Community services	2,551,256	-	-	2,551,256
Community development	-	-	749,309	749,309
Public works	4,022,366	-	-	4,022,366
Interfund charges (credits)	(41,909)	125,421	-	83,512
Debt service:				
Principal	1,480,813	-	-	1,480,813
Interest	777,536	-	-	777,536
Capital outlays	-	4,938,857	-	4,938,857
Total expenditures	<u>36,339,285</u>	<u>5,064,278</u>	<u>749,309</u>	<u>42,152,872</u>
Excess (deficiency) of revenues over expenditures	<u>1,679</u>	<u>(4,767,044)</u>	<u>-</u>	<u>(4,765,365)</u>
Other financing sources (uses)				
Long term debt issued	-	13,124,035	-	13,124,035
Payment to bond refunding escrow agent	-	(3,571,705)	-	(3,571,705)
Operating transfers in	529,068	4,552,440	-	5,081,508
Operating transfers out	(4,552,440)	(529,068)	-	(5,081,508)
Total other financing sources (uses)	<u>(4,023,372)</u>	<u>13,575,702</u>	<u>-</u>	<u>9,552,330</u>
Net change in fund balances	<u>(4,021,693)</u>	<u>8,808,658</u>	<u>-</u>	<u>4,786,965</u>
Fund balances at beginning of year	<u>14,951,893</u>	<u>3,729,927</u>	<u>-</u>	<u>18,681,820</u>
Fund balances at end of year	<u>\$ 10,930,200</u>	<u>12,538,585</u>	<u>-</u>	<u>23,468,785</u>

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES

Net Change in Fund Balances - Total Government Funds \$ 4,786,965

Amounts reported for governmental activities in the statement of activities are different because:

Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense.
This is the amount by which capital outlays exceeded depreciation in the current period. 4,205,493

Proceeds from debt issues are an other financing source in the funds, but a debt issue increases long-term liabilities in the Statement of Net Assets. (9,552,330)

Repayment of bond principle is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Assets. 1,480,813

The net effect of various Internal Service Fund transactions (367,020)

Change in Net Assets of Governmental Activities \$ 553,921

The accompanying notes to the financial statements are an integral part of this statement.